

This Week from Betty

Congress Passes Wall Street Reform

The *Wall Street Reform and Consumer Protection Act* has been passed by Congress and will be signed into law next week by President Obama. This historic legislation imposes common sense rules on Wall Street to protect consumers and prevent the abuses and recklessness that triggered the worst recession in 70 years.

Congresswoman McCollum voted for Wall Street reforms, which passed the House with the support of 234 Democrats and 3 Republicans.

"The time when Wall Street is allowed to gamble with the economic security of the American people is over. With these reforms a new age of financial accountability and transparency is about to begin. This legislation protects taxpayers and their retirement funds, college accounts, and home mortgages from risky decisions by CEOs, lenders, and speculators," said McCollum.

Congresswoman McCollum Secures Federal Investments for East Metro Priority Projects

Congresswoman McCollum understands that Minnesota communities and families are struggling in this difficult economy. As a member of the House Appropriations Committee, she is working to meet the needs of the East Metro by helping to provide critical community investments. The following list of 4th Congressional District projects are advancing through the annual congressional appropriations process for funding in the fiscal year 2011 federal budget.

- Metropolitan Council: Central Corridor Light Rail - \$45,000,000. This project supports final design and construction of the Central Corridor Light Rail (CCLRT) - the largest public works effort in Minnesota history.
- U.S. Speaker Nancy Pelosi and Congresswoman McCollum recently toured St. Paul's Union Depot -- a community project that received \$35 million in Recovery Act funding.
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On July 16, 2010, the House of Representatives held a hearing on the proposed expansion of the Gulf of Mexico offshore oil and gas drilling. The hearing was held in the Rayburn House Office Building. The panel consisted of Representative Louie Gohmert (R-TX), Chairman of the Subcommittee on Energy, and Representative Louie Gohmert (R-TX), Chairman of the Subcommittee on Energy. The panel also included Representative Louie Gohmert (R-TX), Chairman of the Subcommittee on Energy, and Representative Louie Gohmert (R-TX), Chairman of the Subcommittee on Energy.